

**PX106**

**From:** Shyam Parekh [shyam@telegram.org]  
**Sent:** 14/08/2019 20:49:26  
**To:** [REDACTED]  
**CC:** Ilya Perekopsky [perekopsky@telegram.org]; Marta Kudina [marta@telegram.org]  
**Subject:** Re: Executed Agreement and Payment Instructions - [REDACTED]

Hi [REDACTED]

Telegram hereby consents to your disclosure of a copy of your Purchase Agreement and the other documents below to Gram Vault (and any other third party on whom you intend to rely for Gram custody services) solely for the purpose of satisfying such custodian's KYC requirements.

Regards,

On Wed, 14 Aug 2019, 21:46 [REDACTED] wrote:

Dear John ,

Could you send me confirmation letter of the amount of purchase as it is requested by KYC of Gram Vault please?

See explanations below :

Due to the fact that Swiss Digital Group AG (the owner and operator of Gram Vault) is regulated and supervised in Switzerland, we are required to abide by the AML rules of VQF - the regulatory and supervisory organization for financial intermediaries in Zug. Pursuant to the requirements of Article 52 of the VQF Rules

*...the member requests from the customer all information ... on the amount and currency of the assets involved, information about income, assets (origin), professional or business activities and connections, bank accounts involved. [ ] ..The member arranges for the requested information to be presented in the form of the appropriate documents.*

In order to satisfy the regulatory requirement for the establishment of the source of deposited funds, most of the Gram Vault customers have provided the signed SPA for the Telegram deal, which indicates the amount of the investment and the purchaser. The KYC form typically contains the information on the bank account from which the purchase was initiated. We have found that for most customers, this was the simplest way to satisfy the requirement.

Best Regards

On Mar 14, 2018 at 10:41 pm, <John Hyman> wrote:

Dear [REDACTED]

Thank you very much for returning the documentation in connection with the Telegram Private Placement.

Please find attached for your records a copy of your Purchase Agreement dated today and fully signed by Telegram Group Inc. and the issuer, TON Issuer Inc. Please keep this electronic version of the Purchase Agreement safe, as we do not intend to distribute hard copies.

Also attached are the details of Telegram's US dollar bank account to which the Purchase Amount should be transferred. Kindly confirm once you have arranged payment. We will be in touch with all purchasers once this round has been completed.

Once again, thank you for your participation in the Telegram Private Placement.

Regards,  
John